

# VENUS PHARMA GmbH

## BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No.	Figures As on 31.03.2016		Figures As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
<b>I. EQUITY AND LIABILITIES</b>					
<b><u>(1) Shareholder's Funds</u></b>					
(a) Share Capital	1	0.25	18.77	0.25	16.88
(b) Reserves and Surplus	2	(20.22)	(1,518.70)	(21.00)	(1,418.40)
(c) Money received against Equity Share Capital		49.18	3,693.04	49.18	3,320.02
<b><u>(2) Non Current Liabilities</u></b>					
(a) Long-Term Borrowings	3	0.03	2.00	0.07	4.50
<b><u>(3) Current Liabilities</u></b>					
(a) Trade Payables	4	4.24	318.73	14.21	959.29
(b) Other Current Liabilities	5	22.73	1707.24	2.91	196.64
<b>Total</b>		<b>56.21</b>	<b>4221.09</b>	<b>45.61</b>	<b>3,078.93</b>
<b>II.ASSETS</b>					
<b><u>(1) Non-Current Assets</u></b>					
(a) Fixed Assets					
(i) Tangible Assets	6	23.56	1,769.20	24.54	1656.20
(ii) Intangible Assets		1.68	126.36	1.94	131.29
<b><u>(2) Current Assets</u></b>					
(a) Inventories	7	5.51	414.00	3.60	242.81
(b) Trade receivables	8	18.47	1387.19	14.27	963.68
(c) Cash and cash equivalents	9	5.36	402.74	0.14	9.46
(d) Short-term loans and advances	10	1.62	121.59	1.12	75.49
<b>Total</b>		<b>56.21</b>	<b>4221.09</b>	<b>45.61</b>	<b>3,078.93</b>

### Significant Accounting Policies and Notes on financial statements 1 to 26

Notes and Significant Accounting Policies referred to above and annexed there to form an integral part of Balance Sheet This is the Balance sheet referred to in our report of even date

**FOR J. K. JAIN & ASSOCIATES**  
 CHARTERED ACCOUNTANTS  
 Firm Registration No. 004025N

For and on behalf of the Board of Directors

Sd/-  
**(J.K. JAIN)**  
 Partner  
 Membership No. : 083140

Sd/-  
**(PAWAN CHAUDHARY)**      **(ASHUTOSH JAIN)**  
 CHAIRMAN CUM MANAGING      CHIEF EXECUTIVE OFFICER  
 DIRECTOR

**PLACE :PANCHKULA**

**DATE : 28.05.2016**

# VENUS PHARMA GmbH

## STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2016

Sr. No	Particulars	Note No.	Figures As on 31.03.2016		Figures As on 31.03.2015	
			(€ In Lacs)	( ` In Lacs)	(€ In Lacs)	( ` In Lacs)
<b>I</b>	Revenue from operations	11	129.40	9226.78	112.32	8,428.78
<b>II</b>	Other Income	12	1.88	134.22	0.18	13.44
<b>III</b>	<i>Total Revenue (I +II)</i>		<b>131.28</b>	<b>9361.00</b>	<b>112.50</b>	<b>8,442.23</b>
<b>IV</b>	<u>Expenses:</u>					
	Cost of Purchases	13	107.61	7673.22	96.17	7,217.22
	Change in Inventory of Finished goods and work-in-progress.	14	(1.92)	(136.64)	(2.63)	(197.28)
	Employee Benefit Expenses	15	10.40	741.68	6.80	510.67
	Finance Costs	16	1.74	124.00	0.68	51.03
	Depreciation and Amortization Expense	17	1.62	121.29	1.86	125.61
	Other Expenses	18	11.05	787.92	8.98	673.70
	<i>Total Expenses (IV)</i>		<b>130.50</b>	<b>9,311.48</b>	<b>111.87</b>	<b>8,380.95</b>
<b>V</b>	Profit before Tax		<b>0.78</b>	<b>49.52</b>	<b>0.63</b>	<b>61.28</b>
<b>VI</b>	Profit/(Loss) for the period		<b>0.78</b>	<b>49.52</b>	<b>0.63</b>	<b>61.28</b>

Notes and Significant Accounting Policies referred to above and annexed there to form an integral part Statement of Profit & Loss. This is the Profit & Loss Statement referred to our Report of even date

**FOR J. K. JAIN & ASSOCIATES**

CHARTERED ACCOUNTANTS  
Firm Registration No. 004025N

For and on behalf of the Board of Directors

Sd/-  
**(J.K. JAIN)**  
Partner  
Membership No. : 083140

Sd/-  
**(PAWAN CHAUDHARY)**  
CHAIRMAN CUM MANAGING  
DIRECTOR

Sd/-  
**(ASHUTOSH JAIN)**  
CHIEF EXECUTIVE OFFICER

**PLACE : PANCHKULA**  
**DATE : 28-05-2016**

# VENUS PHARMA GmbH

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> March 2016

PARTICULARS	As on 31.03.2016		As on 31.03.2015	
	(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax & extraordinary items	0.78	49.52	0.63	61.28
Adjustment for Depreciation	1.62	121.29	1.86	125.61
Interest received	(0.00)	(0.13)	(0.00)	(0.02)
Profit / Loss from sale of fixed assets				
Interest Paid	1.03	73.68	0.68	51.03
Exchange Fluctuation	0.71	73.87		(11.22)
Operating Profit before working capital changes	4.13	318.24	3.17	226.69
Adjustments for increase /decrease in Current Assets	(6.62)	(640.80)	(9.70)	(514.85)
Decrease / Increase in Current Liabilities/ Provisions	9.15	819.72	8.25	423.53
Extraordinary items				
Net Cash Flow from operating activities (A)	6.67	497.16	1.72	135.37
<b>B) Cash Flow from Investment Activities</b>				
Sale/Purchase of Fixed Assets Including Capitalization of Expenses(NET)	(0.37)	(27.82)	(0.05)	(3.29)
Interest Received	0.00	0.13	0.00	0.02
Net Cash Flow from Investing Activities (B)	(0.37)	(27.69)	(0.05)	(3.27)
<b>C) Cash Flow from Financing Activities</b>				
proceeds from long term borrowings	(0.04)	(2.50)	(0.89)	(74.13)
Interest Paid	(1.03)	(73.68)	(0.68)	(51.03)
Net Cash from Financing Activities (C)	(1.07)	(76.18)	(1.57)	(125.16)
Net Increase in Cash & Cash Equivalents (A+B+C)	5.22	393.28	0.11	6.93
Cash & Cash Equivalents as at 31.03.2016	5.36	402.74		
Cash & Cash Equivalents as at 31.03.2015	0.14	9.46	0.14	9.46
Cash & Cash Equivalents as at 31.03.2014			0.03	2.53

**AUDITOR'S REPORT**

As per our separate report of even date annexed hereto.

**For J. K. JAIN & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm Registration No. 004025N

Sd/-

**(J.K.JAIN)**

Partner

Membership No. : 083140

**Place : Panchkula**

**Date : 28-05-2016**

For and on behalf of the Board of Director

Sd/-

**(PAWAN CHAUDHARY)**

CHAIRMAN CUM MANAGING  
DIRECTOR

Sd/-

**(ASHUTOSH JAIN)**

CHIEF EXECUTIVE OFFICER

# VENUS PHARMA GmbH

## Notes on financial statements for the year ended on 31<sup>st</sup> MARCH, 2016

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year preparation.

### Note : 1 Share Capital

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	<b><u>AUTHORIZED SHARE CAPITAL</u></b>	0.25	18.77	0.25	16.88
		0.25	18.77	0.25	16.88
2	<b><u>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</u></b>	0.25	18.77	0.25	16.88
		0.25	18.77	0.25	16.88
	<b>Total</b>	<b>0.25</b>	<b>18.77</b>	<b>0.25</b>	<b>16.88</b>

1.2 The details of Shareholders holding more than 5% shares:

Sr. No	Name Of Shareholders	As on 31.03.2016		As on 31.03.2015	
		No. of Shares (%)	No. of Shares (%)	No. of Shares (%)	No. of Shares (%)
1	Venus Remedies Limited	100%	100%	100%	100%

### Note : 2 Reserve & Surplus

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
	<b>Foreign Exchange Translation Reserve</b>				
1	As per Last Balance Sheet		(19.17)		42.47
2	Add: During the year		28.25		(61.64)
	<b>Total</b>		<b>9.08</b>		<b>(19.17)</b>
	<b>Surplus (Profit &amp; Loss Account)</b>				
1	As per last Balance Sheet	(21.00)	(1,577.30)	(21.63)	(1,460.50)
2	Add: Profit / Loss for the period	0.78	49.52	0.63	61.28
	<b>Total</b>	<b>(20.22)</b>	<b>(1,527.79)</b>	<b>(21.00)</b>	<b>(1,399.23)</b>
	<b>Grand Total</b>	<b>(20.22)</b>	<b>(1,518.70)</b>	<b>(21.00)</b>	<b>(1,418.40)</b>

# VENUS PHARMA GmbH

Notes on financial statements for the year ended on 31<sup>st</sup> MARCH, 2016

Note: 3 Non Current Liabilities

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Vehicle Loan	0.03	2.00	0.07	4.50
	<b>Total</b>	<b>0.03</b>	<b>2.00</b>	<b>0.07</b>	<b>4.50</b>

Note : 4 Trade Payables

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Trade Payables	4.24	318.73	14.21	959.29
	<b>Total</b>	<b>4.24</b>	<b>318.73</b>	<b>14.21</b>	<b>959.29</b>

Note: 5 Other Current Liabilities

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Other Payable	11.72	880.47	0.27	18.41
2	Working Capital	10.97	823.76	-	
3	Term Loan	-	-	2.60	175.53
4	Vehicle Loan	0.04	3.00	0.04	2.70
	<b>Total</b>	<b>22.73</b>	<b>1,707.24</b>	<b>2.91</b>	<b>196.64</b>

# VENUS PHARMA GmbH

## Notes on financial statements for the year ended on 31<sup>st</sup> March, 2016

Note : 6 Fixed Asset

(€ In Lacs)

Sr. No	Particulars	Use full life	Gross Block				Depreciation				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2016	WDV as on 31.03.2015
<i>I</i>	<b><u>Tangibles</u></b>											
1	Land	-	2.80			2.80	-	-		0.00	2.80	2.80
2	Building	33	26.54			26.54	7.43	0.80		8.23	18.31	19.11
3	Building Premises	10	0.56			0.56	0.50	0.06		0.56	0.01	0.06
4	Out Door Facilities	15	1.75			1.75	0.76	0.12		0.88	0.88	1.0
5	Plant & Machinery	13	2.21			2.21	1.58	0.17		1.75	0.46	0.63
6	Plant & Equipment - I	3	0.14			0.14	0.13	0.00		0.13	0.01	0.01
7	Plant & Equipment - II	10	0.75			0.75	0.17	0.07		0.24	0.51	0.58
8	Plant & Equipment - III	5	0.02			0.02	0.01	0.00		0.01	0.01	0.005
9	Plant & Equipment - IV	8	0.13	0.05		0.18	0.12	0.02		0.14	0.04	0.01
10	Plant & Equipment - V	6	0.10			0.10	0.06	0.02		0.08	0.02	0.04
11	Plant & Equipment - VI	7	0.05	0.13		0.18	0.01	0.02		0.03	0.15	0.039
12	Plant & Equipment - VII	14	0.00	0.19		0.19	0.00	0.01		0.01	0.18	0.000
13	Warehouse Equipment - I	11	0.01			0.01	0.01	0.00		0.01	0.00	0.002
14	Warehouse Equipment - II	15	0.23			0.23	0.13	0.02		0.15	0.09	0.10
15	Computer	3	0.04			0.04	0.04	0.00		0.04	0.00	0.001
16	Computer	2	0.00			0.00	0.00	0.00		0.00	0.00	0.002
17	Miscellaneous Fixed Assets	5	0.12	0.00	0.00	0.12	0.11	0.01		0.11	0.01	0.02
18	Office Equipment / F & F	10	0.12			0.12	0.10	0.01		0.11	0.00	0.01
19	CAR	2	0.09			0.09	0.08	0.00		0.08	0.01	0.01
20	Vehicle	5	0.16			0.16	0.04	0.03		0.07	0.08	0.12
	<b>SUB TOTAL (A)</b>		<b>35.81</b>	<b>0.37</b>	<b>0.00</b>	<b>36.19</b>	<b>11.28</b>	<b>1.35</b>	<b>-</b>	<b>12.63</b>	<b>23.56</b>	<b>24.54</b>
<i>II</i>	<b><u>Intangibles</u></b>											
1	Intellectual Property Rights	5	4.98			4.98	3.03	0.26		3.29	<b>1.68</b>	1.94
	<b>SUB TOTAL (B)</b>		<b>4.98</b>	<b>0.00</b>	<b>0.00</b>	<b>4.98</b>	<b>3.03</b>	<b>0.26</b>	<b>0.00</b>	<b>3.29</b>	<b>1.68</b>	<b>1.94</b>
	<b>TOTAL (A+B)</b>		<b>40.79</b>	<b>0.37</b>	<b>0.00</b>	<b>41.16</b>	<b>14.31</b>	<b>1.62</b>	<b>0.00</b>	<b>15.92</b>	<b>25.24</b>	<b>26.48</b>
	<b>(Previous Year)</b>		<b>40.74</b>	<b>0.05</b>	<b>0.00</b>	<b>40.79</b>	<b>12.45</b>	<b>1.86</b>	<b>0.00</b>	<b>14.31</b>	<b>26.48</b>	<b>28.30</b>

# VENUS PHARMA GmbH

## Notes on financial statements for the year ended on 31<sup>st</sup> March, 2016

Note : 6 Fixed Asset

( In Lacs)

Sr. No	Particulars	Use full life	Gross Block				Depreciation				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2016	WDV as on 31.03.2015
<i>I</i>	<u>Tangibles</u>											
1	Land	-	210.17			210.17	-	###		-	210.17	188.94
2	Building	33	1,993.02			1,993.02	558.04	59.79		617.83	1,375.19	1,290.04
3	Building Premises	10	42.35			42.35	37.49	4.24		41.73	0.62	4.37
4	Out Door Facilities	15	131.76			131.76	57.15	8.78		65.94	65.82	67.27
5	Plant & Machinery	13	165.96			165.96	118.91	12.77		131.67	34.29	42.30
6	Plant & Equipment - I	3	10.16			10.16	9.39	0.26		9.65	0.51	0.42
7	Plant & Equipment - II	10	56.13			56.13	12.42	5.60		18.02	38.10	39.36
8	Plant & Equipment - III	5	1.47			1.47	1.09	0.00		1.09	0.38	0.34
9	Plant & Equipment - IV	8	9.65	4.00		13.65	8.80	1.57		10.37	3.28	0.65
10	Plant & Equipment - V	6	7.42			7.42	4.48	1.24		5.72	1.71	2.67
11	Plant & Equipment - VI	7	3.70	9.69		13.39	0.74	1.68		2.42	10.96	2.66
12	Plant & Equipment - VII	14	0.00	14.27		14.27	0.00	0.68		0.68	13.59	-
13	Warehouse Equipment - I	11	0.69			0.69	0.56	0.06		0.63	0.07	0.12
14	Warehouse Equipment - II	15	17.64			17.64	9.97	1.18		11.14	6.49	6.89
15	Computer	3	2.93			2.93	2.86	0.04		2.89	0.04	0.06
16	Computer	2	0.15			0.15	0.01	0.07		0.09	0.06	0.12
17	Miscellaneous Fixed Assets	5	9.07	0.11	0.25	8.93	7.64	0.54		8.18	0.75	0.61
18	Office Equipment / F & F	10	8.71			8.71	7.72	0.87		8.59	0.12	0.89
19	CAR	2	6.76			6.76	6.01	0.00		6.01	0.75	0.68
20	Vehicle	5	11.80			11.80	3.15	2.36		5.51	6.29	7.80
	<b>SUB TOTAL (A)</b>		<b>2,689.54</b>	<b>28.07</b>	<b>0.25</b>	<b>2,717.36</b>	<b>846.44</b>	<b>101.72</b>	<b>-</b>	<b>948.16</b>	<b>1,769.20</b>	<b>1,656.20</b>
<i>II</i>	<u>Intangibles</u>											
1	Intellectual Property Rights	5	373.79			373.79	227.87	19.57		247.44	126.36	131.29
	<b>SUB TOTAL (B)</b>		<b>373.79</b>	<b>-</b>	<b>-</b>	<b>373.79</b>	<b>227.87</b>	<b>19.57</b>	<b>-</b>	<b>247.44</b>	<b>126.36</b>	<b>131.29</b>
	<b>TOTAL (A+B)</b>		<b>3,063.33</b>	<b>28.07</b>	<b>0.25</b>	<b>3,091.15</b>	<b>1,074.31</b>	<b>121.29</b>	<b>-</b>	<b>1,195.60</b>	<b>1,895.56</b>	<b>1,787.50</b>
	<b>(Previous Year)</b>		<b>2,750.56</b>	<b>3.29</b>	<b>-</b>	<b>2,753.85</b>	<b>840.75</b>	<b>125.61</b>	<b>-</b>	<b>966.36</b>	<b>1,787.50</b>	<b>2,336.55</b>

# VENUS PHARMA GmbH

## Notes on financial statements for the year ended on 31<sup>st</sup> March, 2016

### Note: 7 Inventories

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Finished Goods	5.51	414.00	3.60	242.81
	<b>Total</b>	<b>5.51</b>	<b>414.00</b>	<b>3.60</b>	<b>242.81</b>

### Note : 8 Trade Receivables

(Unsecured, Considered good)

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Others	18.47	1,387.19	14.27	963.68
	<b>Total</b>	<b>18.47</b>	<b>1,387.19</b>	<b>14.27</b>	<b>963.68</b>

### Note : 9 Cash & Cash Equivalent

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	<b><u>Cash-in-Hand</u></b>				
	Cash Balance	0.01	0.95	0.01	0.38
	<b>Sub Total (A)</b>	<b>0.01</b>	<b>0.95</b>	<b>0.01</b>	<b>0.38</b>
2	<b><u>Bank Balance</u></b>				
	Sparkasse Bank	1.11	83.63	0.10	6.52
	State Bank of India	4.10	307.53	0.03	2.19
	Commerz Bank	0.14	10.64	0.01	0.37
	<b>Sub Total (B)</b>	<b>5.35</b>	<b>401.80</b>	<b>0.13</b>	<b>9.08</b>
	<b>Total [ A + B ]</b>	<b>5.36</b>	<b>402.74</b>	<b>0.14</b>	<b>9.46</b>

### Note : 10 Short Terms Loans and Advances

(Unsecured , Considered Good)

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Balance with Revenue Authorities under Indirect Taxes	1.57	118.18	1.09	73.79
2	Others Loans & Advances	0.05	3.41	0.03	1.70
	<b>Total</b>	<b>1.62</b>	<b>121.59</b>	<b>1.12</b>	<b>75.49</b>



# VENUS PHARMA GmbH

## Notes on financial statements for the year ended on 31<sup>st</sup> March, 2016

### Note : 11 Revenue from Operations

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Sale of products	129.40	9,226.78	112.32	8,428.78
	<b>Total</b>	<b>129.40</b>	<b>9,226.78</b>	<b>112.32</b>	<b>8,428.78</b>

### Note : 12 Other Income

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Perks Dr Sanjay	0.04	2.80	0.04	2.95
2	Income from sale of Assets	-	-	0.11	8.39
3	Insurance Recoveries	-	-	0.03	1.89
4	Interest received from Bank	0.00	0.13	0.00	0.02
5	Income Other	0.01	0.99	0.00	0.19
6	Rent Received	1.83	130.30	-	-
	<b>Total</b>	<b>1.88</b>	<b>134.22</b>	<b>0.18</b>	<b>13.44</b>

### Note : 13 Cost of Purchases

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Purchases	107.61	7,673.22	96.17	7,217.22
	<b>Total</b>	<b>107.61</b>	<b>7,673.22</b>	<b>96.17</b>	<b>7,217.22</b>
	<b>Total</b>	<b>107.61</b>	<b>7,673.22</b>	<b>96.17</b>	<b>7,217.22</b>

### Note: 14 Change in Inventories

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
	<b>Opening Stock</b>				
	Finished Goods	(3.60)	(256.45)	(0.97)	(72.62)
		(3.60)	(256.45)	(0.97)	(72.62)
	<b>Closing Stock</b>				
	Finished Goods	(5.51)	(393.09)	(3.60)	(269.90)
	<b>Total</b>	<b>(1.92)</b>	<b>(136.64)</b>	<b>(2.63)</b>	<b>(197.28)</b>

# VENUS PHARMA GmbH

## Notes on financial statements for the year ended on 31<sup>st</sup> March, 2016

### Note : 15 Employee Benefit Expenses

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Salaries & Other Benefits	8.45	602.73	5.49	411.94
2	Contribution to -				
(i)	Social Securitiy & Other Benefit plans	1.93	137.28	1.30	97.62
3	Staff Welfare Expenses	0.02	1.66	0.01	1.11
	<b>Total</b>	<b>10.40</b>	<b>741.68</b>	<b>6.80</b>	<b>510.67</b>

### Note : 16 Financial Cost

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Bank charges	0.34	24.53	0.38	28.55
2	Exchange Fluctuation	0.71	50.32	-	-
3	Interest Paid	0.69	49.15	0.30	22.49
	<b>Total</b>	<b>1.74</b>	<b>124.00</b>	<b>0.68</b>	<b>51.03</b>

### Note: 17 Depreciation & Amortised Cost

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Depreciation	1.35	101.72	1.32	89.13
2	Amortisation of Intangible Assets	0.26	19.57	0.54	36.48
	<b>Total</b>	<b>1.62</b>	<b>121.29</b>	<b>1.86</b>	<b>125.61</b>

# VENUS PHARMA GmbH

## Notes on financial statements for the year ended on 31<sup>st</sup> March, 2016

Note : 18 Other Expenses

### A. Manufacturing Expenses

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Electricity & Water Expenses	1.12	79.61	0.68	51.33
2	Trashing Cost	0.11	8.16	0.08	5.69
3	Freight Inwards	-	-	0.30	22.81
4	Heating Gas Expenses	0.44	31.63	0.26	19.79
5	Repair & Maintenance		-		
	- Plant & Machinery	0.15	10.90	0.09	6.58
	- Building	0.27	19.21	0.12	9.16
	- Lab	-	-	0.11	7.96
6	Training	0.03	1.89	-	-
7	Lab Consumables	1.84	131.18	0.84	63.38
8	Production Consumable	0.12	8.34	0.11	8.34
9	Washing Expenses	0.11	7.61	0.05	3.94
	<b>Total</b>	<b>4.19</b>	<b>298.52</b>	<b>2.65</b>	<b>199.00</b>

### B. Selling and Distribution Expenses

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Advertisement Expenses	0.00	0.08	0.00	0.35
2	Traveling and conveyance	0.11	8.06	0.13	10.08
3	Product Registration & Licensing Fee	1.26	89.75	1.89	142.08
4	Other Selling Expenses	3.93	280.24	2.58	193.48
	<b>Total</b>	<b>5.30</b>	<b>378.14</b>	<b>4.61</b>	<b>345.99</b>

# VENUS PHARMA GmbH

Notes on financial statements for the year ended on 31<sup>st</sup> March, 2016

## C. Administration Expenses

Sr. No	Particulars	As on 31.03.2016		As on 31.03.2015	
		(€ In Lacs)	(` In Lacs)	(€ In Lacs)	(` In Lacs)
1	Legal and Professional Expenses	0.43	30.91	0.60	44.91
2	Postage, Telex & Telegram	0.02	1.68	0.02	1.18
3	Printing & Stationery	0.03	2.21	0.03	2.14
4	Telephone Expenses	0.05	3.28	0.04	3.14
5	Entertainment Expenses	0.00	0.15	0.01	0.70
6	Rent of Equipment	0.10	7.14	0.08	6.32
7	Rate Fees & Taxes	0.12	8.91	0.05	3.54
8	Vehicle Running & Maintenance	0.11	7.64	0.11	8.17
9	Repair & Maintenance				
	- Computer	0.00	0.16	0.00	0.11
	- Others	0.01	0.71	0.03	1.93
10	Land Tax	0.22	15.95	0.19	13.92
11	Software Maintenance Expenses	0.12	8.80	0.00	0.20
12	News Paper Books & Periodicals	0.00	0.29	0.00	0.31
13	Prior Period Expenses	-	-	0.09	6.74
14	Audit Fee	0.07	4.99	0.08	6.08
15	Insurance	0.18	12.65	0.22	16.26
16	Other Administrative Expenses	0.08	5.80	0.17	13.06
	<b>Total</b>	<b>1.56</b>	<b>111.26</b>	<b>1.72</b>	<b>128.71</b>
	<b>GRAND TOTAL</b>	<b>11.05</b>	<b>787.92</b>	<b>8.98</b>	<b>673.70</b>